

RX 12

From: "Wassenaar, Olivia" <owassenaar@riverstonellc.com>
Sent: Wed, 10 Jan 2018 18:12:01 +0000 (UTC)
To: "Karian, Drew" <dkarian@riverstonellc.com>; "Hackett, Jim" <JHackett@riverstonellc.com>; "Tichio, Robert" <rtichio@riverstonellc.com>
Cc: "Dodds Williamson, Chelsea" <cwilliamson@riverstonellc.com>; "Wang, Kevin" <KWang@riverstonellc.com>
Subject: RE: AM/KFM Leverage/Redemption Analysis
Attachments: Alta Mesa closing conditions 01.09.2018 v2.pdf

Thanks, Drew. Very helpful.

Kevin: Can you show us – high level – how we get from 1.5 to 1.2x over the course of 2018? Just want to make sure we understand the numbers when Jim speaks with Don this afternoon.

From: Karian, Drew
Sent: Tuesday, January 09, 2018 6:29 PM
To: Hackett, Jim; Tichio, Robert; Wassenaar, Olivia
Cc: Dodds Williamson, Chelsea; Wang, Kevin
Subject: AM/KFM Leverage/Redemption Analysis

Robert/Jim/Olivia -

As promised on our call yesterday, please find attached our working draft closing leverage/redemption analysis updated for latest estimates and the potential deal revision. We don't have high confidence in AM/KFM's reporting fidelity or frequency. As such, please note that many of these numbers are estimates subject to change. We are available to answer any questions that you may have.

Thanks -

Drew

Andrew "Drew" J. Karian
Riverstone Holdings LLC
1000 Louisiana, Suite 1450
Houston, TX 77002
713-357-1365 (direct)

dkarian@riverstonellc.com